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**From:**

**Sent:** Wednesday, June 03, 2009 3:04:49 PM

**To:**

**Cc:**

**Subject:** RE: AAR

Our options are to accept the AAR, or conduct a TEFRA proceeding. It sounds like we are not accepting the dividend characterization issue without qualification and that we cannot accept the depreciation section 754 request currently. Thus, we would need to open a TEFRA proceeding to make a final determination of these amounts.